

DEED RESTRICTIONS

THE STATE OF TEXAS)
) KNOW ALL PERSONS BY THESE PRESENTS
COUNTY OF DALLAS)

I.

The undersigned, TX Laureland Housing, L.P., ("the Owner") is the owner of the following described property ("the Property"), being in particular a tract of land out of the Morris Ferris Survey, Abstract No. 460, Dallas County, Texas, said tract being a tract of land as described in a deed by Madeline N. Hargrove by deed dated September 2, 2003, filed September 30, 2003 and recorded in the Deed Records of Dallas County, Texas and being more particularly described in Exhibit attached hereto and incorporated herein for all purposes.

II.

The Owners do hereby impress all of the Property with the following deed restrictions ("restrictions"), to wit:

The exterior of the units will be masonry construction including but not limited to brick, stucco, stone and/or 'Hardi-plank' materials.

A wrought iron perimeter fence with a minimum height of six feet with masonry columns will be constructed and maintained along the Camp Wisdom Road frontage.

A minimum of 125 parking spaces must be covered.

Dumpster enclosures must be screened with masonry walls excluding any gates or openings.

A qualified 501(c)(3) non-profit community based (CHDO) will be admitted into the ownership of the project. The CHDO will be designated by the City of Dallas City Council for this ownership participation and must be approved by all taxing jurisdictions.

The Owner will also agree to a minimum of 40% participation of Texas Department Of Housing and Community Affairs (TDHCA) Historically Underutilized Business (HUB) in the construction of any approved and permitted development.

The minimum 40% HUB participation can be utilized in, but not limited to the following trades:

- Concrete
- Site work
- Framing
- Electrical/HVAC
- Plumbing
- Painting
- Roofing
- Masonry

III.

1. These restrictions shall continue in full force and effect for a period of twenty (20) years from the date of execution, and shall automatically be extended for additional periods of ten (10) years unless amended or terminated in the manner specified in this document. These restrictions may be amended or terminated by the agreement of the Owner and the Dallas Housing Authority (DHA) through its Executive Director. Notice of any termination or amendment must first be sent to the DHA by certified mail, return receipt requested. If the DHA does not contact Owners by certified mail within thirty (30) days of date of mailing to DHA, consent by DHA will be deemed approved and Owners will be permitted to file an amendment or termination of this instrument.
2. The Owner agrees that these Restrictions inure to the benefit of the DHA. The Owners hereby grant the DHA the right to enforce these restrictions by any lawful means, including filing an action in a court of competent jurisdiction, at law or in equity, against the person violating or attempting to violate these restrictions, either to prevent the violation or to require its correction. If the Owners or the DHA substantially prevails in a legal proceeding to enforce these restrictions, the Parties agree that the prevailing party shall be entitled to recover damages, reasonable attorney's fees, and court costs. The right of the DHA to enforce these restrictions shall not be waived, expressly or otherwise.
3. Any notices required or permitted under this instrument shall be in writing. Notices to Owners shall be sent certified mail, return receipt requested to:
 - (a) TX Laureland Housing, L.P.
5910 North Central Expressway
Suite 1145
Dallas, Texas 75206, or
 - (b) such other address as may be designated by Owners by certified mail, return receipt requested to the DHA. A change in ownership of Property will require said notification.
4. Notices to the Coalition shall be sent certified mail, return receipt requested to:
 - (a) Dallas Housing Authority
c/o Ann Lott
3939 N Hampton Road
Dallas, Texas 75232
 - (b) such other person as may be designated by the DHA by certified mail, return receipt requested to Owners.

V.

The provisions of this document are hereby declared covenants running with the land and are fully binding on all successors, heirs, and assigns of the Owner who acquire any right, title, or interest in or to the Property, or any part thereof. Any person who acquires any right, title, or interest in or to the Property, or any part thereof, thereby agrees and covenants to abide by and

fully perform the provisions of this document. Once the property is conveyed, the previous owner shall have no further obligations under these Restrictions except for obligations incurred during that owner's ownership of the Property.

VI.

Unless stated otherwise in this document, the definitions and provisions of CHAPTER 51A, "PART II OF THE DALLAS DEVELOPMENT CODE," as amended, apply and are incorporated into this document as if recited in this document.

VII.

The Owner understands and agrees that this document shall be governed by the laws of the State of Texas.

VIII.

The invalidation of any provision of this instrument by any court shall in no way affect any other provision, which shall remain in full force and effect, and to this end the provisions are declared to be severable.

EXECUTED this _____ day of _____, 2004.

TX Laureland Housing, L.P.
OWNER

By:  _____

Printed Name: BRIAN POTASHNIK

Title: GENERAL PARTNER

STATE OF TEXAS

COUNTY OF _____

This instrument was acknowledged before me on this _____ day of _____, 2004
by _____.

(Seal)

Notary Public

My commission expires: _____